

Application No. 09/714,315  
Amendment dated April 4, 2005  
Reply to the Final Office Action of September 8, 2004

### **REMARKS**

Applicants have amended claims 1-3 without prejudice. Claims 1-14, 36-44, 52 and 60-63 are now pending in this application.

In the Office Action dated September 8, 2004, the Examiner has withdrawn the objection of claims 7, 41 and 44 in view of the Amendment filed on May 24, 2004. The Examiner also states that the rejection of claims 3, 8-9, 37, 39 and 43 under 35 U.S.C. 112, second paragraph, and claims 1-14, 42-44, and 52 under 35 U.S.C. 101, have been successfully overcome.

In the Office Action dated September 8, 2004, the Examiner has rejected claims 1-14, 36-44 and 52 under 35 U.S.C. 102(b) as being anticipated by Boesch et al. (U.S. Patent No. 5,897,621).

The Examiner has not explicitly rejected claims 60-63 under any particular statute, but has discussed portions of Boesch in relation to claims 60-63, and the undersigned has addressed the Examiner's discussion of these portions of Boesch.

The undersigned has reviewed the September 8, 2004, Office Action and respectfully traverses all rejections for the reasons set forth herein. The undersigned respectfully requests that all pending claims, as amended, be allowed.

**a. 35 U.S.C. 102(b)**

The Examiner has rejected claims 1-14, 35-44, and 52 under 35 U.S.C. 102(b) as being anticipated by Boesch et al. (U.S. Patent No. 5,897,621). Applicants respectfully traverse this rejection for the reasons below, and request allowance of the claims as amended.

The Applicant acknowledges the Examiner's reference to specific portions of Boesch in relation to specific claim elements. In order to facilitate discussion of the Examiner's contentions, the Applicant has found it useful to construct a table referencing the specific lines in Boesch that the Examiner purports anticipate the pending claim elements. The Applicant will reference portions of the table in the following discussion of the claims and the merit of the Examiner's rejections. The table is included in its entirety as Exhibit A to this response.

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The United States Federal Circuit has dictated that “anticipation requires the disclosure in a single prior art reference of each element of the claim under consideration.” W.L. Gore & Assocs. V. Garlock, Inc., 721 F.2d 1540 (Fed. Cir. 1983). Furthermore, the prior art reference must disclose each element of the claimed invention “arranged as in the claim.” Lindermann Maschinenfabrik GmbH v. American Hoist & Derrick Co., 730 F.2d 1452 (Fed. Cir. 1984).

Therefore, in order for the Examiner’s present rejection under 35 U.S.C. 102(b) to be sustainable, the Boesch reference “must clearly and unequivocally disclose the claimed [invention] without any need for picking, choosing, and combining various disclosures not directly related to each other by the teachings of the cited reference.” In re Arkley, 455 F.2d 586, 588 (C.C.P.A. 1972).

As discussed in reference to the claim below and the cited portions of Boesch, Boesch does not clearly and unequivocally disclose the claimed invention. Therefore the Applicant respectfully requests allowance for the pending claims.

With regards to claim 1 the following elements of the claim are not anticipated by Boesch as purported by the Examiner:

Claims	Examiner Reference	Text of Boesch

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<p>determining with a processor operative with executable software, a cost for credit to be extended to a buyer, wherein the credit is extended based upon one or more transaction factors <u>comprising a volume of business a credit provider conducts with the participant, a type of deliverable and collateral for the credit;</u></p>	<p>B col. 9 lines 11-39</p>	<p>Alternatively, the server 100 could approve the transaction if the amount in the merchant accepted currency A(MAC) is less than the price in the merchant accepted currency P(MAC). In this instance, the server 100 may absorb differentials (as where the cost associated with disapproving the transaction and reprocessing it exceeds the differential). Acceptable differentials may be dependent upon the creditworthiness of the customer user 203 or the merchant user 303, the acceptable deficit balance that the customer user 203 or the merchant user 303 are allowed to incur, or other market conditions such as, for example, fluctuations in exchange rates. These acceptable differentials are referred to with respect to each party of the transaction as a "risk range".</p> <p>Also, in the case where the amount in the merchant accepted currency A(MAC) is less than the price in the merchant accepted currency P(MAC) but within a predetermined range, the server 100 could record the differentials as they occur and collect them from the customer user 203 at a later time. This range is contemplated as being a small range and is referred to herein as the "payment range". The payment range may be predetermined by the customer user 203 or preferably, by the server 100. For the purpose of this application, the amount in the customer selected currency A(CSC) is equal to the amount in the customer selected currency A(CSC) plus or minus the payment range. The payment range thus defines the amount of conversion error permitted in the transaction.</p>
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Boesch does not describe or infer determining a cost of credit to be extended to a transaction participant. The cited lines of Boesch describe a process for approving a transaction. According to Boesch, as part of the approval process, a merchant can consider a cost associated

with disapproving the transaction or reprocessing the transaction (differential), but nowhere in Boesch is the concept of determining a cost of credit to the transaction participant described.

In addition, in the amended claim 1, the cost of credit is based upon transaction factors which are limited to: a volume of business a credit provider conducts with the participant, a type of deliverable and collateral for the credit (as described on page 20 of the specification). Accordingly, for these reasons alone, claim 1 and all claims depending from claim 1 are allowable and the Applicant respectfully requests allowance.

calculating with the processor, a cost for exchange of the first currency to a second currency, wherein the cost of exchange is based upon <del>one or more</del> transaction factors <u>comprising currencies involved in the transaction, an aggregate volume of currency exchanged by the participant and the amount of the associated transaction,</u> and is effective for a predetermined period of time; and	B col. 8 lines 49-58	The current exchange rate data is preferably maintained by the entity charged with approving the transaction. Thus, in this embodiment, the server 100 may obtain it from a currency broker or bank. In a further aspect of this embodiment, the approving entity may decide to buy and sell currencies and establish its own exchange rates. In addition, as the server 100 has the opportunity to aggregate transactions prior to committing to actually exchange currency with an external agency, it may obtain preferential exchange rates by converting money in relatively large units.
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Pending claim 1 also discloses the inventive step of calculating a cost of exchange of currency based upon the currencies involved in the transaction, an aggregate volume of currency exchanged by the participant and the amount of the associated transaction. In addition, the art cited by the Examiner does not describe a cost for exchange that is effective for a predetermined time.

The text cited by the Examiner relates to an opportunity by the server to aggregate multiple transactions in order to obtain favorable rates. This is different than a cost of exchange based upon factors specific to the transaction. In the currently pending claims, the transaction factors have been specified (as described on page 21) to include: the currencies involved in the

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transaction, the aggregate volume of currency exchanged by the participant, not a server, and an amount of the associated transaction. In addition, current claim 1 relates to a cost of exchange that is effective for a predetermined period of time.

Accordingly, for is additionally novel over Boesch, since Boesch does not describe or suggest any such limitations.

<p>calculating with the processor, an aggregate price <u>to the customer</u> for the deliverable, wherein the aggregate price comprises an aggregate of the cost of credit, the cost for exchange of currency and the amount of first currency relating to the price of the deliverable.</p>	<p>B col. 9 lines 11- 39</p>	<p>Alternatively, the server 100 could approve the transaction if the amount in the merchant accepted currency A(MAC) is less than the price in the merchant accepted currency P(MAC). In this instance, the server 100 may absorb differentials (as where the cost associated with disapproving the transaction and reprocessing it exceeds the differential). Acceptable differentials may be dependent upon the creditworthiness of the customer user 203 or the merchant user 303, the acceptable deficit balance that the customer user 203 or the merchant user 303 are allowed to incur, or other market conditions such as, for example, fluctuations in exchange rates. These acceptable differentials are referred to with respect to each party of the transaction as a "risk range".</p> <p>Also, in the case where the amount in the merchant accepted currency A(MAC) is less than the price in the merchant accepted currency P(MAC) but within a predetermined range, the server 100 could record the differentials as they occur and collect them from the customer user 203 at a later time. This range is contemplated as being a small range and is referred to herein as the "payment range". The payment range may be predetermined by the customer user 203 or preferably, by the server 100. For the purpose of this application, the amount in the customer selected currency A(CSC) is equal to the amount in the customer selected currency A(CSC) plus or minus the payment range. The payment range thus defines the amount of conversion error permitted in the transaction.</p>
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The Examiner has again cited portions of Boesch directed to a decision making process that addresses whether or not an offer is acceptable, wherein the process includes consideration of differentials and payment ranges. This process relates to a price that the merchant (seller) is

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willing to accept for an item. It does not describe an aggregate of costs for an item and it does not relate to a total amount that a purchaser will pay for the item.

As illustrated in the above portion of the claim chart, this last element of claim 1 is not disclosed or suggested by Boesch. Boesch does not disclose any mechanism for conveying to a participant, who is considering a purchase, a total amount that the item will cost the participant. Claim 1 conveys this cost as an aggregate of three factors not addressed by Boesch: 1) cost of credit; 2) the cost for exchange of currency; and 3) the amount of first currency. As discussed above, Boesch simply does not address the concept of cost of credit to the participant at all, in addition, Boesch does not describe or suggest a total cost to the customer that includes a cost of credit combined with an exchange cost an amount of currency.

Accordingly, claim 1 is not anticipated by Boesch and the Applicant respectfully requests allowance of claim 1 and all claims depending from claim 1.

With regards to claim 2 the following elements of the claim are not anticipated by Boesch as purported by the Examiner:

<p>2. (previously presented) The method of claim 1 additionally comprising the step of transmitting via a transmission medium and a communications network, the calculated <u>aggregated</u> price to a participant network access device associated with a participant in the transaction.</p>	<p>B col. 8 lines 12-38</p>	<p>The first and second sets of data transmitted to the server 100 need not come directly from the merchant computer 300 and the customer computer 200. This information may be transmitted via alternative routes. For example, we prefer that customer computer 200 transmit the second set of data to the merchant computer 300. Upon receipt of the second set of data, the merchant computer 300 transmits at least the amount in the customer selected currency A(CSC) and the first set of data including price in the merchant accepted currency P(MAC) to the server 100 for approval of the transaction. In this case the second set of data may be protected to prevent the merchant from altering it.</p> <p>Upon receiving the amount in the customer selected currency A(CSC) and the agreed price in the merchant accepted currency P(MAC), the server 100 approves the transaction. The approval process performed by server 100 is based upon the relative value of the customer selected currency in terms of the merchant accepted currency. This relative value may be established by the operator of server 100, a third party, or in other aspects of the present invention, the customer user 203 or the merchant user 303. This preferably includes a rate of exchange at which the customer selected currency can be converted into the merchant accepted currency.</p> <p>Alternatively, or in addition, this information may include a rate at which the merchant accepted currency can be converted into the customer selected currency.</p>
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As discussed above, Boesch does not describe or suggest calculation of an aggregate price that includes a cost of credit combined with an exchange cost an amount of currency. In addition, careful review of the cited portions of Boesch reveal that Boesch does not describe or suggest transmission of related data to a network access device associated with the participant. Boesch only describes transmission the amount in the customer selected currency A(CSC) and the first set of data including price in the merchant accepted currency P(MAC) to the server 100 (emphasis added).

Accordingly, Boesch cannot and does not describe or suggest transmitting an aggregate price that includes a cost of credit combined with an exchange cost an amount of currency to any device, nor does Boesch describe or suggest transmitting such information to a participant network access device.

As indicated, Boesch does not anticipate claim 2 and the Applicant respectfully requests allowance of claim 2.

In regards to claim 3, Boesch does not describe or suggest the following claims elements:

<p>3. (previously presented)  The method of claim 2 additionally comprising the step of transmitting to the network access device associated with the participant in the transaction via the transmission medium, a detail of the price, wherein the detail comprises the cost of credit, <u>and the cost of credit is based upon the amount of currency involved in the transaction, the period allowed until repayment, the rate of interest and the volume of business the participant transacts;</u>  the cost for exchange of currency and the amount of first currency relating to the price of the deliverable.</p>	<p>B col. 8  lines  12-38</p>	<p>The first and second sets of data transmitted to the server 100 need not come directly from the merchant computer 300 and the customer computer 200. This information may be transmitted via alternative routes. For example, we prefer that customer computer 200 transmit the second set of data to the merchant computer 300. Upon receipt of the second set of data, the merchant computer 300 transmits at least the amount in the customer selected currency A(CSC) and the first set of data including price in the merchant accepted currency P(MAC) to the server 100 for approval of the transaction. In this case the second set of data may be protected to prevent the merchant from altering it.</p> <p>Upon receiving the amount in the customer selected currency A(CSC) and the agreed price in the merchant accepted currency P(MAC), the server 100 approves the transaction. The approval process performed by server 100 is based upon the relative value of the customer selected currency in terms of the merchant accepted currency. This relative value may be established by the operator of server 100, a third party, or in other aspects of the present invention, the customer user 203 or the merchant user 303. This preferably includes a rate of exchange at which the customer selected currency can be converted into the merchant accepted currency. Alternatively, or in addition, this information may include a rate at which the merchant accepted currency can be converted into the customer selected currency.</p>
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As discussed above, Boesch simply does not describe or suggest any cost of credit to the participant. In addition, the claim 3 has been amended to require that the cost of credit be based upon the amount of currency involved in the transaction, the period allowed until repayment, the rate of interest and the volume of business the participant transacts (see page 20 of the specification). Nothing in Boesch even mentions any of the concepts.

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In addition, Boesch does not describe or suggest transmission of a detail that specifically includes: the cost of credit and the cost for exchange of currency and the amount of first currency relating to the price of the deliverable. Claim 3 is directed to an itemized list of costs that make up a total cost for an item. Boesch does not deal with this issue.

Accordingly, Boesch cannot and does not anticipate claim 3 and the Applicant respectfully requests allowance of claim 3.

In regards to claim 4, Boesch does not describe or suggest a discounted currency exchange rate based upon an aggregate notional amount associated with a participant. Boesch merely recites a common industry practice of obtaining preferential exchange rates by converting money in large units. Boesch does not describe associating specific discounts with specific participants based on the individual participant's notional volume.

4. (previously presented) The method of claim 1 additionally comprising the step of discounting with the processor, the cost of exchange of currency according to a volume discount term relating to an aggregate notional volume associated with a participant in the transaction.	B col. 8 lines 54-58	In addition, as the server 100 has the opportunity to aggregate transactions prior to committing to actually exchange currency with an external agency, it may obtain preferential exchange rates by converting money in relatively large units.
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Accordingly, Boesch does not anticipate pending claim 4 and the Applicant respectfully requests allowance of claim 4.

With regards to claim 5, as can be seen in the chart below, nothing in Boesch describes or suggests an aggregate notional volume that is associated with a participant and therefore cannot anticipate an aggregate notional volume associated with the participant on a periodic basis.

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5. (original) The method of claim 4 wherein the aggregate notional volume is calculated on a periodic basis.	B col. 8 lines 65-67	Frequency and timing of updates are based on business rules agreed between the operator of the server 100 and the currency broker or brokers. This manages the risk of a significant change between the current exchange rate and the exchange rate used when the transaction is actually settled.
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Accordingly, the Applicant requests allowance for claim 5.

With regards to claim 6:

6. (previously presented) The method of claim 1 additionally comprising the step of discounting with the processor, the cost of exchange of currency according to a volume discount term relating to an aggregate number of transactions associated with a participant in the transaction.	B col. 8 lines 54-58	In addition, as the server 100 has the opportunity to aggregate transactions prior to committing to actually exchange currency with an external agency, it may obtain preferential exchange rates by converting money in relatively large units.
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Although Boesch describes the server aggregating transactions prior to exchanging currency, in order to convert money in relatively large units, nothing in Boesch describes or suggests discounting a cost of exchange of currency offered to a participant according to a volume discount based upon an aggregate number of transactions associated a participant, this is specific to a participant. Again, Boesch highlights an industry wide practice of trading in large units, this does not anticipate the present invention which aggregates a number of transactions (a quantity) and offers currency exchange rate discount according to that quantity, which may be irrespective of a total amount of currency.

Similarly with claim 7, the Examiner has referenced a cite that does not describe or suggest a discount that is specific to a participant. Claim 7 claims a discount for an currency exchange rate based upon a specific participant's payment history. Careful examination of the clause referenced by the Examiner illustrates that Boesch simply does not describe or infer such a discount.

7. (previously presented) The method of claim 1 additionally comprising the step of discounting with the processor, the cost of exchange of currency according to a discount term relating to a payment history associated with a participant in the transaction.	B col. 8 lines 54-58 and col. 9 line 53 through col. 10 line 8	In addition, as the server 100 has the opportunity to aggregate transactions prior to committing to actually exchange currency with an external agency, it may obtain preferential exchange rates by converting money in relatively large units.
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Accordingly, claim 8 is not anticipated by Boesch and the Applicant respectfully requests allowance of claim 8.

With respect to claim 8, the present invention now determines a price according to the identity of the participant. In other words, who you are will determine what you pay for a deliverable. Again, Boesch speaks of merchant users and customer users, but nothing in Boesch describes a price of a deliverable determined according to the identity of a participant in the transaction.

8. (previously presented) The method of claim 1 wherein the amount of first currency received relating to the price of the deliverable is determined according to data comprising the identity of a participant in the transaction.	B col. 5 lines 23-36	The set of customer data may include a customer identification string which identifies the customer user 203. The portion of the second set of data includes the set of merchant data and the second use parameters. The set of merchant data may include a merchant identification string which identifies the merchant user 303. The server 100 verifies the customer user 203 and the merchant user 303 based upon at least portions of the set of customer data and the set of merchant data and determines that the first and second sessions can be used. In this manner, confidential details of the payment between the customer user 203 and the merchant user 303 are assured of being communicated securely.
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Accordingly, claim 8 is not anticipated by Boesch and the Applicant respectfully requests allowance of claim 8.

With regards to claim 9, claim 9 is dependent on claim 1 and therefore incorporates all of the limitations of claim 1 and is allowable for all of the reasons set forth above for claim 1.

With regards to claim 10, a transaction facilitator is defined in the specification (p. 2 lines 14-15) as an entity that can assist commerce participants in finding and negotiating with other commerce participants such that transactions can be completed. Transaction facilitators provide a medium through which a purchaser or a seller can make goods or services known to a potential seller or purchaser respectively (p. 2 lines 18-19). Nothing in Boesch even approaches such a concept no less describe a transaction facilitator. As such, Boesch cannot and does not anticipate a price of a deliverable according to the transaction facilitator.

<p>10. (previously presented) The method of claim 1 wherein the amount of first currency relating to the price of the deliverable is determined according to data comprising a transaction facilitator.</p>	<p>B col. 8 lines 24-39</p>	<p>Define transaction facilitator.</p> <p>Upon receiving the amount in the customer selected currency A(CSC) and the agreed price in the merchant accepted currency P(MAC), the server 100 approves the transaction. The approval process performed by server 100 is based upon the relative value of the customer selected currency in terms of the merchant accepted currency. This relative value may be established by the operator of server 100, a third party, or in other aspects of the present invention, the customer user 203 or the merchant user 303. This preferably includes a rate of exchange at which the customer selected currency can be converted into the merchant accepted currency.</p> <p>Alternatively, or in addition, this information may include a rate at which the merchant accepted currency can be converted into the customer selected currency.</p>
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Accordingly, claim 10 is not anticipated by Boesch and the Applicant respectfully requests allowance of claim 10

With regards to claims 11-12, claims 11-12 are dependent on claim 1 and therefore incorporate all of the limitations of claim 1 and is allowable for all of the reasons set forth above for claim 1.

With regards to claim 13, the relevant portions of Boesch discusses only one method of managing significant change between a current exchange rate and the exchange rate used when the transaction actually settled, according to Boesch, the only risk management method is frequent timing of updates. The “differentials” of Boesch merely refer to an acceptable a price received, not to differences in currency prices exchange. The present invention specifically distinguishes over Boesch by offering a consistent exchange rate so long as the exchange rate between the two relevant currencies remains within an upper and lower tolerance parameter. This removes an ever fluctuating price for the deliverable in the present invention, a problem that is not addressed by Boesch. Boesch also does not discuss a spot price and modifying the exchange price if the spot price exceeds the tolerance parameter.

13. (previously presented) The method of claim 1 wherein the step of calculating a cost for exchange of the first currency includes the steps of:		
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determining with the processor, an exchange price and a tolerance parameter for the first currency, as the first currency relates to a base currency;	B col. 8 line 59 through col. 9 line 24	<p>The frequency that the current exchange rate data is updated depends upon the level of risk that the approving entity may be willing to accept and the availability of updates from currency brokerage services. It is preferred that when the server 100 is the approving entity, it receives updates to the exchange rate data on-line from one or more currency brokers. Frequency and timing of updates are based on business rules agreed between the operator of the server 100 and the currency broker or brokers. This manages the risk of a significant change between the current exchange rate and the exchange rate used when the transaction is actually settled.</p> <p>Approval of the transaction by the server 100 is preferably based upon predetermined criteria. These criteria may be established by any of the parties to the transaction or a third party. For example, we prefer that the server 100 approve the transaction if the amount in the merchant accepted currency A(MAC) equals or exceeds the price in the merchant accepted currency P(MAC).</p> <p>Alternatively, the server 100 could approve the transaction if the amount in the merchant accepted currency A(MAC) is less than the price in the merchant accepted currency P(MAC). In this instance, the server 100 may absorb differentials (as where the cost associated with disapproving the transaction and reprocessing it exceeds the differential). Acceptable differentials may be dependent upon the creditworthiness of the customer user 203 or the merchant user 303, the acceptable deficit balance that the customer user 203 or the merchant user 303 are allowed to incur, or other market conditions such as, for example, fluctuations in exchange rates. These acceptable differentials are referred to with respect to each party of the transaction as a "risk range".</p>
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receiving into the computer storage, a receiving into the computer storage, a spot price relating to a market price for exchange of the first currency; comparing the spot price with the tolerance parameter via the processor; and modifying with the processor, the exchange price if the spot price exceeds the tolerance parameter.	B col. 8 line 59 through col. 9 line 24	<p>The frequency that the current exchange rate data is updated depends upon the level of risk that the approving entity may be willing to accept and the availability of updates from currency brokerage services. It is preferred that when the server 100 is the approving entity, it receives updates to the exchange rate data on-line from one or more currency brokers. Frequency and timing of updates are based on business rules agreed between the operator of the server 100 and the currency broker or brokers. This manages the risk of a significant change between the current exchange rate and the exchange rate used when the transaction is actually settled.</p> <p>Approval of the transaction by the server 100 is preferably based upon predetermined criteria. These criteria may be established by any of the parties to the transaction or a third party. For example, we prefer that the server 100 approve the transaction if the amount in the merchant accepted currency A(MAC) equals or exceeds the price in the merchant accepted currency P(MAC).</p> <p>Alternatively, the server 100 could approve the transaction if the amount in the merchant accepted currency A(MAC) is less than the price in the merchant accepted currency P(MAC). In this instance, the server 100 may absorb differentials (as where the cost associated with disapproving the transaction and reprocessing it exceeds the differential). Acceptable differentials may be dependent upon the creditworthiness of the customer user 203 or the merchant user 303, the acceptable deficit balance that the customer user 203 or the merchant user 303 are allowed to incur, or other market conditions such as, for example, fluctuations in exchange rates. These acceptable differentials are referred to with respect to each party of the transaction as a "risk range".</p>
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With regards to claim 14, Boesch also does not describe or suggest a predetermined time period that an exchange price will remain valid and determining if a transaction will take place within the predetermined time period. Boesch only describes receiving updates to exchange rate data. In Boesch, the exchange rate data is subject to price fluctuations as frequent as the updates. The very first paragraph of the specification discusses the disconcerting uncertainty such fluctuations can bring to e-commerce participants. The present invention provides a risk management vehicle that addresses this uncertainty by providing a sum certain price for a transaction for a predetermined certain time period. The present invention therefore allows a participant to make thoughtful decisions regarding a transaction without the risk that the terms of the transaction may change due to exchange price fluctuations.

14. (previously presented) The method of claim 1 wherein the step of calculating a cost for exchange of the first currency includes the steps of:		
entering into the computer storage, an exchange price to be utilized in calculating the cost of exchange of the first currency, wherein the exchange price relates to the first currency and a base currency;	B col. 8 line 59 through col. 9 line 24	see above

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entering into the computer storage, a predetermined time period for which the exchange price will remain valid;	B col. 4 line 66 through col. 5 line 8	We prefer that the parameters relating to the session of customer user 203 limit an amount of electronic funds (the "session amount"), a maximum amount of time that the customer's session may last, and a maximum number of transactions that the customer user 203 may conduct. The session amount is the maximum amount of electronic funds that the customer user 203 may spend during the customer's session. Also, we prefer that the session of merchant user 303 is limited by a maximum amount of time that the merchant's session may last and a maximum number of transactions that the merchant user 303 may conduct.
determining with the processor, if the transaction will take place during the predetermined time period; and	B col. 8 lines 59- 67	The frequency that the current exchange rate data is updated depends upon the level of risk that the approving entity may be willing to accept and the availability of updates from currency brokerage services. It is preferred that when the server 100 is the approving entity, it receives updates to the exchange rate data on-line from one or more currency brokers. Frequency and timing of updates are based on business rules agreed between the operator of the server 100 and the currency broker or brokers.
entering into the computer storage, an updated exchange price if the transaction will take place during a time other than the predetermined time period.	B col. 8 lines 59- 67	The frequency that the current exchange rate data is updated depends upon the level of risk that the approving entity may be willing to accept and the availability of updates from currency brokerage services. It is preferred that when the server 100 is the approving entity, it receives updates to the exchange rate data on-line from one or more currency brokers. Frequency and timing of updates are based on business rules agreed between the operator of the server 100 and the currency broker or brokers.

With regards to pending claims 36-44, 52 and 61-63, each of claim contains similar elements and limitations as those discussed in claims 1-14, but in various physical embodiments,

including a computerized apparatus, a computer data signal and a computer readable medium. For the sake of brevity and in order to avoid redundancy, the Applicant will not repeat the individual reasons why the unique limitations of these claims are not anticipated by Boesch. However, the Applicant has included the claim chart for claims 36-44, 52 and 61-63 in the Exhibit and if the Examiner should continue to purport that Boesch anticipates claims 36-44, 52 and 61-63, the Applicant would be happy to reiterate to the Examiner the unique nature of each of the claims.

With regard to claim 60, which additionally depends from claim 1, Boesch simply does not describe or suggest how a cost of credit can be determined. Boesch does not address a cost of credit at all, no less a cost of credit determined according to the specific factors enumerated in claim 60. As illustrated in the portion of the chart below, the cited prior art of Boesch only makes some vague reference to customer data and merchant data, it does not mention determination of a cost of credit. Therefore Boesch cannot and does not anticipate claim 60.

60. (previously added) The method of claim 1 wherein the cost for credit is determined according to one or more transaction factors comprising at least one of the identity of a participant in the transaction, the deliverable, a projected volume of currency to be transacted, and a projected volume of the deliverable to be transacted.	B col. 5 lines 23-36	The set of customer data may include a customer identification string which identifies the customer user 203. The portion of the second set of data includes the set of merchant data and the second use parameters. The set of merchant data may include a merchant identification string which identifies the merchant user 303. The server 100 verifies the customer user 203 and the merchant user 303 based upon at least portions of the set of customer data and the set of merchant data and determines that the first and second sessions can be used. In this manner, confidential details of the payment between the customer user 203 and the merchant user 303 are assured of being communicated securely.
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**CONCLUSION**

For the reasons set forth above, allowance of this application is courteously urged. If there remains any question regarding the present application or any of the cited references, or if the Examiner has any further suggestions for expediting allowance of the present application, the Examiner is cordially requested to contact the undersigned at (212) 878-8476 in order for the undersigned to arrange for an interview with the Examiner.

Please charge any fees due in connection with this Amendment to Deposit Account No. 50-0521.

Respectfully submitted,

Date: April 4, 2005

/ Joseph P. Kincart /

Joseph P. Kincart

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